

Income Statement (Accrual)
Summerset Neighborhood Assoc - (neighbor)
March 2017

	Month to Date	%	Year to Date	%
INCOME - COMMON AREA				
Resident/Member Income				
Maintenance Fee	18,454.25	22.69	55,217.25	25.79
Maint Fee - Townhomes CA	4,437.75	5.46	13,313.25	6.22
Maint Fee - Reserve	2,910.00	3.58	8,730.00	4.08
Maint Fee - Crescent Court	2,619.00	3.22	7,857.00	3.67
Maint Fee - Manor Flats	1,455.00	1.79	4,365.00	2.04
Maint Fee - Gateway	9,530.25	11.72	28,590.75	13.36
Subtotal: Resident Member Income	39,406.25	48.45	118,073.25	55.16
Miscellaneous Income				
Capitalization Fee	0.00	0.00	388.00	0.18
Maint Fee - Builder/Developer	16,033.80	19.71	16,465.80	7.69
Clubhouse Rental Fee	750.00	0.92	2,600.00	1.21
Interest Income	673.26	0.83	1,915.25	0.89
Subtotal: Miscellaneous Income	17,457.06	21.46	21,369.05	9.98
TOTAL INCOME - COMMON AREA				
	56,863.31	69.91	139,442.30	65.14
General				
Miscellaneous Expense	1,707.12	2.10	2,879.04	1.34
Security	1,787.52	2.20	6,796.12	3.17
Insurance	267.93	0.33	803.79	0.38
Answering Service	0.00	0.00	60.00	0.03
Subtotal: General	3,762.57	4.63	10,538.95	4.92
Maintenance and Repair				
Signage	180.00	0.22	180.00	0.08
Landscaping	224.70	0.28	434.70	0.20
Concrete/Masonry Repair	0.00	0.00	7,400.00	3.46
Snow Removal	4,005.00	4.92	11,949.50	5.58
Street Lights	6,812.33	8.38	6,812.33	3.18
Subtotal: Maintenance and Repair	11,222.03	13.80	26,776.53	12.51
Fees				
Management Staff	3,953.00	4.86	11,859.00	5.54
Management Fees	672.00	0.83	2,016.00	0.94
Maintenance Technician	1,638.75	2.01	1,738.75	0.81
Maintenance and Repair				
Rubbish Removal	89.60	0.11	645.32	0.30
Security	100.14	0.12	430.16	0.20
Exercise Equipment Repair	508.25	0.62	508.25	0.24
Supplies	621.48	0.76	902.42	0.42
Subtotal: Maintenance and Repair	1,319.47	1.62	2,486.15	1.16
Pool				
Insurance Pool/Community Center	77.59	0.10	232.77	0.11
Subtotal: Pool	77.59	0.10	232.77	0.11

Income Statement (Accrual)
Summerset Neighborhood Assoc - (neighbor)
March 2017

	Month to Date	%	Year to Date	%
Utilities				
Cable	347.08	0.43	3,614.47	1.69
Electricity	276.48	0.34	916.93	0.43
Water	383.66	0.47	789.46	0.37
Natural Gas	335.50	0.41	702.65	0.33
Subtotal: Utilities	1,342.72	1.65	6,023.51	2.81
Janitorial				
Janitorial	652.73	0.80	2,258.19	1.05
Floor/Carpet Cleaning	0.00	0.00	640.00	0.30
Subtotal: Janitorial	652.73	0.80	2,898.19	1.35
Reserve Funding	5,105.00	6.28	15,315.00	7.15
TOTAL COMMON AREA EXPENSES	29,745.86	36.57	79,884.85	37.32
NET INCOME COMMON AREA	27,117.45	33.34	59,557.45	27.82
INCOME - TOWNHOMES				
Maint Fee - Townhomes	24,476.25	30.09	74,632.50	34.86
TOTAL INCOME - TOWNHOMES	24,476.25	30.09	74,632.50	34.86
Townhomes - Insurance	3,876.16	4.77	11,534.88	5.39
Maintenance and Repair				
Snow Removal - Townhouses	3,759.00	4.62	10,460.00	4.89
Exterior Maintenance Townhomes	613.50	0.75	1,231.11	0.58
Roof Townhouse	11,232.83	13.81	11,232.83	5.25
Subtotal: Maintenance and Repair	15,605.33	19.19	22,923.94	10.71
Fees				
Management Staff - Townhomes	1,318.00	1.62	3,954.00	1.85
Management Fees - Townhouses	310.00	0.38	930.00	0.43
Maintenance Technician	546.25	0.67	546.25	0.26
Reserve Funding Townhomes	7,823.00	9.62	23,469.00	10.96
TOTAL EXPENSE TOWNHOMES	29,478.74	36.24	63,358.07	29.60
NET INCOME - TOWNHOMES	-5,002.49	-6.15	11,274.43	5.27
TOTAL NET INCOME	22,114.96	27.19	70,831.88	33.09

Balance Sheet (Accrual)
Summerset Neighborhood Assoc - (neighbor)
March 2017

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ASSETS

CASH

Checking Account	149,025.57
Checking - Citizens Bank	1,000.01
Operating Reserves - Citizens Bank	151,086.45
Capital Reserves - Citizens Bank	337,604.62
Townhouse Reserves - Citizens Bank	<u>305,606.85</u>
TOTAL CASH	944,323.50

OTHER CURRENT ASSETS

Accounts Receivable	<u>14,634.75</u>
TOTAL OTHER CURRENT ASSETS	14,634.75

TOTAL ASSETS 958,958.25

LIABILITIES & CAPITAL

LIABILITES

Accounts Payable	-5,649.00
Prepayment Holding	34,110.64
Reserve Account Transfers	<u>38,784.00</u>
TOTAL LIABILITES	67,245.64

CAPITAL

Net Income (Loss) YTD	70,831.88
Retained Earnings	<u>820,880.73</u>
TOTAL CAPITAL	891,712.61

TOTAL LIABILITIES & CAPITAL 958,958.25

Budget Comparison Cash Flow (Accrual)
Summerset Neighborhood Assoc - (neighbor)
March 2017

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
INCOME - COMMON AREA									
Resident/Member Income									
Maintenance Fee	18,454.25	18,260.00	194.25	1.06	55,217.25	54,780.00	437.25	0.80	219,120.00
Maint Fee - Townhomes CA	4,437.75	4,583.00	-145.25	-3.17	13,313.25	13,749.00	-435.75	-3.17	54,996.00
Maint Fee - Reserve	2,910.00	2,910.00	0.00	0.00	8,730.00	8,730.00	0.00	0.00	34,920.00
Maint Fee - Crescent Court	2,619.00	2,619.00	0.00	0.00	7,857.00	7,857.00	0.00	0.00	31,428.00
Maint Fee - Manor Flats	1,455.00	1,455.00	0.00	0.00	4,365.00	4,365.00	0.00	0.00	17,460.00
Maint Fee - Gateway	9,530.25	9,530.00	0.25	0.00	28,590.75	28,590.00	0.75	0.00	114,360.00
Subtotal: Resident Member Inc	39,406.25	39,357.00	49.25	0.13	118,073.25	118,071.00	2.25	0.00	472,284.00
Miscellaneous Income									
Capitalization Fee	0.00	194.00	-194.00	-100.0	388.00	194.00	194.00	100.0	776.00
Maint Fee - Builder/Developer	16,033.80	2,500.00	13,533.80	541.3	16,465.80	2,500.00	13,965.80	558.6	2,500.00
Clubhouse Rental Fee	750.00	600.00	150.00	25.00	2,600.00	1,800.00	800.00	44.44	7,200.00
Interest Income	673.26	0.00	673.26	0	1,915.25	0.00	1,915.25	0	0.00
Subtotal: Miscellaneous Incom	17,457.06	3,294.00	14,163.06	429.9	21,369.05	4,494.00	16,875.05	375.5	10,476.00
TOTAL INCOME - COMMON AREA	56,863.31	42,651.00	14,212.31	33.32	139,442.30	122,565.00	16,877.30	13.77	482,760.00
General									
Accounting	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
Legal	0.00	100.00	100.00	100.0	0.00	300.00	300.00	100.0	1,200.00
Miscellaneous Expense	1,707.12	400.00	-1,307.12	-326.7	2,879.04	1,200.00	-1,679.04	-139.9	4,800.00
Security	1,787.52	4,400.00	2,612.48	59.37	6,796.12	13,200.00	6,403.88	48.51	52,800.00
Bank Account Fees	0.00	15.00	15.00	100.0	0.00	30.00	30.00	100.0	75.00
Insurance	267.93	275.00	7.07	2.57	803.79	825.00	21.21	2.57	10,140.00
Answering Service	0.00	0.00	0.00	0	60.00	60.00	0.00	0.00	120.00
Subtotal: General	3,762.57	5,190.00	1,427.43	27.50	10,538.95	15,615.00	5,076.05	32.51	70,135.00
Maintenance and Repair									
Special Projects	0.00	1,835.00	1,835.00	100.0	0.00	5,505.00	5,505.00	100.0	22,020.00
Electrical	0.00	0.00	0.00	0	0.00	100.00	100.00	100.0	500.00
Signage	180.00	0.00	-180.00	0	180.00	0.00	-180.00	0	600.00
Landscaping	224.70	5,488.00	5,263.30	95.91	434.70	5,488.00	5,053.30	92.08	43,904.00
Tree Maintenance	0.00	0.00	0.00	0	0.00	0.00	0.00	0	5,000.00
Plumbing	0.00	150.00	150.00	100.0	0.00	450.00	450.00	100.0	1,800.00
Concrete/Masonry Repair	0.00	0.00	0.00	0	7,400.00	0.00	-7,400.00	0	8,000.00
Snow Removal	4,005.00	6,000.00	1,995.00	33.25	11,949.50	18,000.00	6,050.50	33.61	29,000.00
Street Lights	6,812.33	3,000.00	-3,812.33	-127.0	6,812.33	6,000.00	-812.33	-13.54	18,000.00
Supplies	0.00	200.00	200.00	100.0	0.00	600.00	600.00	100.0	2,400.00
Landscape Committes Annual Pla	0.00	0.00	0.00	0	0.00	0.00	0.00	0	26,770.00
Design Review Committee & Serv	0.00	300.00	300.00	100.0	0.00	900.00	900.00	100.0	3,600.00
Social Events	0.00	0.00	0.00	0	0.00	0.00	0.00	0	10,000.00
Traffic Calming	0.00	0.00	0.00	0	0.00	0.00	0.00	0	10,000.00
Subtotal: Maintenance and Rep	11,222.03	16,973.00	5,750.97	33.88	26,776.53	37,043.00	10,266.47	27.72	181,594.00
Fees									
Management Staff	3,953.00	3,953.00	0.00	0.00	11,859.00	11,859.00	0.00	0.00	47,436.00
Management Fees	672.00	672.00	0.00	0.00	2,016.00	2,016.00	0.00	0.00	8,064.00
Maintenance Technician	1,638.75	1,755.00	116.25	6.62	1,738.75	5,265.00	3,526.25	66.98	21,060.00
Maintenance and Repair									
Rubbish Removal	89.60	90.00	0.40	0.44	645.32	270.00	-375.32	-139.0	1,080.00
Security	100.14	150.00	49.86	33.24	430.16	550.00	119.84	21.79	2,200.00
HVAC	0.00	250.00	250.00	100.0	0.00	750.00	750.00	100.0	3,000.00
Exercise Equipment Repair	508.25	325.00	-183.25	-56.38	508.25	975.00	466.75	47.87	3,900.00
Exterminating	0.00	0.00	0.00	0	0.00	0.00	0.00	0	900.00
Supplies	621.48	225.00	-396.48	-176.2	902.42	675.00	-227.42	-33.69	2,700.00
Community Center Improvements	0.00	0.00	0.00	0	0.00	2,000.00	2,000.00	100.0	2,000.00
Subtotal: Maintenance and Rep	1,319.47	1,040.00	-279.47	-26.87	2,486.15	5,220.00	2,733.85	52.37	15,780.00
Pool									
Insurance Pool/Community Cente	77.59	85.00	7.41	8.72	232.77	255.00	22.23	8.72	1,051.00
Pool Expense Attendants	0.00	0.00	0.00	0	0.00	0.00	0.00	0	18,500.00
Pool Expense Maintenance	0.00	0.00	0.00	0	0.00	0.00	0.00	0	8,630.00

**Budget Comparison Cash Flow (Accrual)
Summerset Neighborhood Assoc - (neighbor)
March 2017**

	MTD Actual	MTD Budget	\$ Var.	% Var.	YTD Actual	YTD Budget	\$ Var.	% Var.	Annual
Pool Supplies	0.00	0.00	0.00	0	0.00	0.00	0.00	0	2,225.00
Pool Furniture New/Replacement	0.00	0.00	0.00	0	0.00	0.00	0.00	0	3,000.00
Pool Furniture -Pool Improvement	0.00	0.00	0.00	0	0.00	0.00	0.00	0	3,000.00
Subtotal: Pool	77.59	85.00	7.41	8.72	232.77	255.00	22.23	8.72	36,406.00
Utilities									
Cable	347.08	315.00	-32.08	-10.18	3,614.47	945.00	-2,669.47	-282.4	3,780.00
Electricity	276.48	400.00	123.52	30.88	916.93	1,400.00	483.07	34.51	6,700.00
Water	383.66	325.00	-58.66	-18.05	789.46	975.00	185.54	19.03	10,675.00
Natural Gas	335.50	700.00	364.50	52.07	702.65	2,100.00	1,397.35	66.54	6,520.00
Subtotal: Utilities	1,342.72	1,740.00	397.28	22.83	6,023.51	5,420.00	-603.51	-11.13	27,675.00
Janitorial									
Janitorial	652.73	1,000.00	347.27	34.73	2,258.19	2,400.00	141.81	5.91	10,000.00
Jan Supplies	0.00	50.00	50.00	100.0	0.00	50.00	50.00	100.0	500.00
Floor/Carpet Cleaning	0.00	0.00	0.00	0	640.00	400.00	-240.00	-60.00	1,600.00
Subtotal: Janitorial	652.73	1,050.00	397.27	37.84	2,898.19	2,850.00	-48.19	-1.69	12,100.00
Reserve Funding	5,105.00	5,105.00	0.00	0.00	15,315.00	15,315.00	0.00	0.00	61,260.00
Reserve Funding Study	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
TOTAL COMMON AREA EXPENSES	29,745.86	37,563.00	7,817.14	20.81	79,884.85	100,858.00	20,973.15	20.79	482,510.00
NET INCOME COMMON AREA	27,117.45	5,088.00	22,029.45	432.9	59,557.45	21,707.00	37,850.45	174.3	250.00
INCOME - TOWNHOMES									
Maint Fee - Townhomes	24,476.25	25,279.00	-802.75	-3.18	74,632.50	75,837.00	-1,204.50	-1.59	303,348.00
Capital Fees - Townhouses	0.00	802.00	-802.00	-100.0	0.00	802.00	-802.00	-100.0	3,208.00
TOTAL INCOME - TOWNHOMES	24,476.25	26,081.00	-1,604.75	-6.15	74,632.50	76,639.00	-2,006.50	-2.62	306,556.00
Townhomes - Insurance	3,876.16	3,600.00	-276.16	-7.67	11,534.88	10,600.00	-934.88	-8.82	47,500.00
Maintenance and Repair									
Lndscpg - Townhouses	0.00	3,709.00	3,709.00	100.0	0.00	3,709.00	3,709.00	100.0	29,672.00
Annual Plantings	0.00	0.00	0.00	0	0.00	0.00	0.00	0	16,000.00
Concrete/Masonry Repairs - Town	0.00	0.00	0.00	0	0.00	0.00	0.00	0	6,000.00
Tree Maintenance-TH	0.00	2,000.00	2,000.00	100.0	0.00	2,000.00	2,000.00	100.0	4,000.00
Snow Removal - Townhouses	3,759.00	5,000.00	1,241.00	24.82	10,460.00	15,000.00	4,540.00	30.27	23,000.00
Exterior Maintenance Townhomes	613.50	500.00	-113.50	-22.70	1,231.11	1,500.00	268.89	17.93	25,900.00
Roof Townhouse	11,232.83	2,750.00	-8,482.83	-308.4	11,232.83	8,250.00	-2,982.83	-36.16	33,000.00
Subtotal: Maintenance and Rep	15,605.33	13,959.00	-1,646.33	-11.79	22,923.94	30,459.00	7,535.06	24.74	137,572.00
Fees									
Management Staff - Townhomes	1,318.00	1,318.00	0.00	0.00	3,954.00	3,954.00	0.00	0.00	15,816.00
Management Fees - Townhouses	310.00	310.00	0.00	0.00	930.00	930.00	0.00	0.00	3,720.00
Maintenance Technician	546.25	585.00	38.75	6.62	546.25	1,755.00	1,208.75	68.87	7,020.00
Reserve Funding Townhomes	7,823.00	7,823.00	0.00	0.00	23,469.00	23,469.00	0.00	0.00	93,876.00
Reserve Funding Study Townhom	0.00	0.00	0.00	0	0.00	0.00	0.00	0	1,000.00
TOTAL EXPENSE TOWNHOMES	29,478.74	27,595.00	-1,883.74	-6.83	63,358.07	71,167.00	7,808.93	10.97	306,504.00
NET INCOME - TOWNHOMES	-5,002.49	-1,514.00	-3,488.49	230.4	11,274.43	5,472.00	5,802.43	106.0	52.00
TOTAL NET INCOME	22,114.96	3,574.00	18,540.96	518.7	70,831.88	27,179.00	43,652.88	160.6	302.00
ADJUSTMENTS									
Operating Reserves - Citizens Ba	-128.21	0.00	-128.21	0	-371.92	0.00	-371.92	0	0.00
Capital Reserves - Citizens Bank	364.86	0.00	364.86	0	-2,987.82	0.00	-2,987.82	0	0.00
Townhouse Reserves - Citizens B	-8,078.91	0.00	-8,078.91	0	-33,528.77	0.00	-33,528.77	0	0.00
Accounts Receivable	14,669.61	0.00	14,669.61	0	-9,447.67	0.00	-9,447.67	0	0.00
Accounts Receivable - Townhome	0.00	0.00	0.00	0	1,242.44	0.00	1,242.44	0	0.00
Accounts Payable	-5,020.53	0.00	-5,020.53	0	-5,759.00	0.00	-5,759.00	0	0.00
Prepayment Holding	-4,565.58	0.00	-4,565.58	0	18,703.57	0.00	18,703.57	0	0.00

Trial Balance (Accrual)
Summerset Neighborhood Assoc - (neighbor)
March 2017

	Balance Forward	Debit	Credit	Ending Balance
1105 Checking Account	116,741.37	32,284.20		149,025.57
1106 Checking - Citizens Bank	1,000.01			1,000.01
1107 Operating Reserves - Citizens Bank	150,958.24	128.21		151,086.45
1113 Capital Reserves - Citizens Bank	337,969.48		364.86	337,604.62
1116 Townhouse Reserves - Citizens Bank	297,527.94	8,078.91		305,606.85
1310 Accounts Receivable	29,304.36		14,669.61	14,634.75
2240 Accounts Payable	628.47	5,020.53		5,649.00
2250 Prepayment Holding	-38,676.22	4,565.58		-34,110.64
2254 Reserve Account Transfers	-25,856.00		12,928.00	-38,784.00
2711 Retained Earnings	-820,880.73			-820,880.73
3050 Maintenance Fee	-36,763.00		18,454.25	-55,217.25
3051 Maint Fee - Townhomes CA	-8,875.50		4,437.75	-13,313.25
3052 Maint Fee - Reserve	-5,820.00		2,910.00	-8,730.00
3053 Maint Fee - Crescent Court	-5,238.00		2,619.00	-7,857.00
3054 Maint Fee - Manor Flats	-2,910.00		1,455.00	-4,365.00
3055 Maint Fee - Gateway	-19,060.50		9,530.25	-28,590.75
3060 Capitalization Fee	-388.00			-388.00
3063 Maint Fee - Builder/Developer	-432.00		16,033.80	-16,465.80
3064 Clubhouse Rental Fee	-1,850.00		750.00	-2,600.00
3066 Interest Income	-1,241.99		673.26	-1,915.25
6030 Miscellaneous Expense	1,171.92	1,707.12		2,879.04
6035 Security	5,008.60	1,787.52		6,796.12
6050 Insurance	535.86	267.93		803.79
6060 Answering Service	60.00			60.00
6120 Signage	0.00	180.00		180.00
6125 Landscaping	210.00	224.70		434.70
6135 Concrete/Masonry Repair	7,400.00			7,400.00
6140 Snow Removal	7,944.50	4,005.00		11,949.50
6145 Street Lights	0.00	6,812.33		6,812.33
6205 Management Staff	7,906.00	3,953.00		11,859.00
6210 Management Fees	1,344.00	672.00		2,016.00
6215 Maintenance Technician	100.00	1,638.75		1,738.75
6310 Rubbish Removal	555.72	89.60		645.32
6315 Security	330.02	100.14		430.16
6327 Exercise Equipment Repair	0.00	508.25		508.25
6335 Supplies	280.94	621.48		902.42
6410 Insurance Pool/Community Center	155.18	77.59		232.77
6510 Cable	3,267.39	347.08		3,614.47
6515 Electricity	640.45	276.48		916.93
6520 Water	405.80	383.66		789.46
6525 Natural Gas	367.15	335.50		702.65
6610 Janitorial	1,605.46	652.73		2,258.19
6622 Floor/Carpet Cleaning	640.00			640.00
6633 Reserve Funding	10,210.00	5,105.00		15,315.00
6655 Maint Fee - Townhomes	-50,156.25		24,476.25	-74,632.50
6665 Townhomes - Insurance	7,658.72	3,876.16		11,534.88
6720 Snow Removal - Townhouses	6,701.00	3,759.00		10,460.00
6725 Exterior Maintenance Townhomes	617.61	613.50		1,231.11
6730 Roof Townhouse	0.00	11,232.83		11,232.83
6805 Management Staff - Townhomes	2,636.00	1,318.00		3,954.00
6810 Management Fees - Townhouses	620.00	310.00		930.00
6815 Maintenance Technician	0.00	546.25		546.25
6830 Reserve Funding Townhomes	15,646.00	7,823.00		23,469.00
	<u>0.00</u>	<u>109,302.03</u>	<u>109,302.03</u>	<u>0.00</u>